

MEMORANDUM OF TENANTS IN COMMON AGREEMENT

THIS MEMORANDUM OF TENANTS IN COMMON AGREEMENT is made and entered into as of 12-28-2005, by and among JSL SH, LLC, a Delaware limited liability company, Jay SH, LLC, a Delaware limited liability company, JM SH, LLC, a Delaware limited liability company, A&C SH, LLC, a Delaware limited liability company, JBL SH, LLC, a Delaware limited liability company, Paul SH, LLC, a Delaware limited liability company, and Keyvan SH, LLC, a Delaware limited liability company (each sometimes referred to as a "Tenant in Common" or collectively as the "Tenants in Common"), with reference to the facts set forth below.

WITNESSETH:

WHEREAS, the Tenants in Common own the real property and improvements thereon, commonly known as Southaven Commons Shopping Center, located in the City of Southaven, County of DeSoto, State of Mississippi ("Shopping Center"); and

WHEREAS, the Tenants in Common own the Shopping Center as tenants in common as set forth in the Special Warranty Deed of even date herewith conveying the Shopping Center to the Tenants in Common; and

WHEREAS, Tenants in Common have entered into a Tenants in Common Agreement dated of even date herewith ("Tenants in Common Agreement") concerning certain aspects of how the Tenants in Common hold their tenants in common interests in the Shopping Center; and

WHEREAS, the parties hereto desire to enter into this Memorandum of Tenants in Common Agreement for the purpose of recording a document among the land records that will provide public notice of the existence of the Tenants in Common Agreement.

NOW, THEREFORE, the parties certify and agree to the following:

1. The addresses of Tenants in Common are as follows: c/o Jeffrey S. Lewis, 8110 Birnam Wood Drive, McLean, Virginia, 22102.
2. Property Description. The land on which the Shopping Center is situated is more particularly described on Exhibit A attached hereto and incorporated herein by reference.

3. Purpose of Memorandum of Lease. This Memorandum of Tenants in Common Agreement does not describe or refer to all of the terms and conditions contained in the Tenants in Common Agreement or the ancillary transactions contemplated therein, nor is this Memorandum of Tenants in Common Agreement intended to modify, amend or vary any of the terms or conditions set forth in the Tenants in Common Agreement.

IN WITNESS WHEREOF, as of the day and year first above written, the Tenants in Common have duly executed this Memorandum of Tenants in Common Agreement and affixed their seals hereunto.

JSL SIL LLC.
a Delaware limited liability company

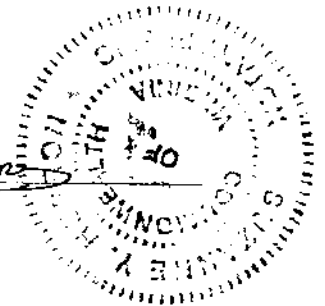
By: Jeffrey S. Lewis
Name: Jeffrey S. Lewis
Title: Manager

STATE OF VIRGINIA)
) ss:
CITY/COUNTY OF FAIRFAX)

On Dec. 28, 2005, before me, Suzanne Y. Herron, personally appeared Jeffrey S. Lewis personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Suzanne Y. Herron
Notary Public



My Commission expires: 3/31/06

Jay SH, LLC.
a Delaware limited liability company

By: Joseph A. Sebastian, Jr.
Name: Joseph A. Sebastian, Jr.
Title: Manager



STATE OF Virginia)
) ss:
CITY/COUNTY OF Fairfax)

On 27th December, 2005, before me, Joseph A. Sebastian, Jr., personally appeared _____ personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public

My Commission expires: 2/22/08

JM SH, LLC,
a Delaware limited liability company

By: [Signature]
Name: Jeffrey J Maynor
Title: MANAGER

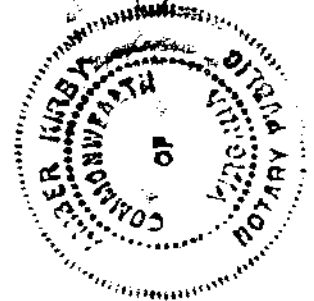
STATE OF Virginia)
CITY/COUNTY OF Virginia Beach) ss:

On December 28, 2005, before me, Amber Kirby, personally appeared Jeffrey J Maynor personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Amber Kirby
Notary Public

My Commission expires: My Commission Expires December 31, 2006



A&C SH, LLC,
a Delaware limited liability company

By: Arthur C Maynor
Name: Arthur C Maynor
Title: MANAGER

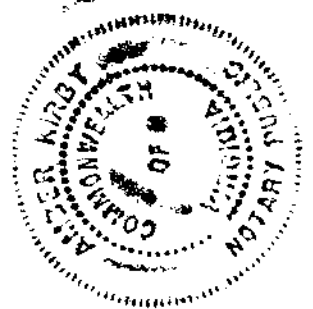
STATE OF Virginia)
) ss:
CITY/COUNTY OF Virginia Beach

On December 28, 2005, before me, Amber Kirby,
personally appeared Arthur C Maynor personally known to me (or
proved to me on the basis of satisfactory evidence) to be the person whose name is
subscribed to the within instrument and acknowledged to me that he executed the same in
his authorized capacity, and that by his signature on the instrument the entity upon behalf
of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Amber Kirby
Notary Public

My Commission expires: My Commission Expires December 31, 2006



A&C SH, LLC,
a Delaware limited liability company

By: [Signature]
Name: Cheryl Maynor
Title: member

STATE OF Virginia)
CITY/COUNTY OF Virginia Beach) ss:

On December 28, 2005, before me, Amber Kirby,
personally appeared Cheryl Maynor personally known to me (or
proved to me on the basis of satisfactory evidence) to be the person whose name is
subscribed to the within instrument and acknowledged to me that he executed the same in
his authorized capacity, and that by his signature on the instrument the entity upon behalf
of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Amber Kirby
Notary Public

My Commission expires: My Commission Expires December 31, 2006



JBL SH, LLC,
a Delaware limited liability company

By: J.B.L. Enterprises, Inc., a Delaware
corporation, its Manager

By: John B. Lewis
Name: JOHN B. LEWIS
Title: PRESIDENT

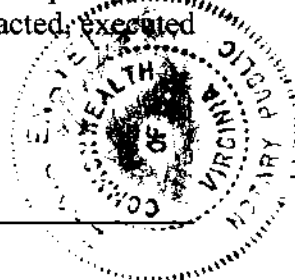
STATE OF Virginia)
CITY/COUNTY OF Fairfax) ss:

On Dec 28, 2005, before me, Mr. John B. Lewis, personally
appeared Mr. John B. Lewis personally known to me (or proved to me on the
basis of satisfactory evidence) to be the person whose name is subscribed to the within
instrument and acknowledged to me that he executed the same in his authorized capacity, and
that by his signature on the instrument the entity upon behalf of which the person acted, executed
the instrument on behalf of the limited liability company.

WITNESS my hand and official seal.

Notary Public

My Commission expires: MY COMMISSION EXPIRES JULY 31, 2009



Paul SH, LLC,
a Delaware limited liability company

By: [Signature]
Name: PAUL W. RENEAU
Title: MANAGER

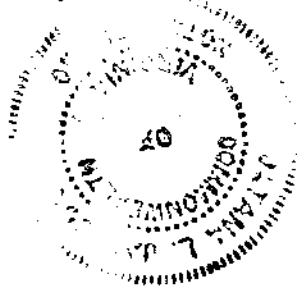
STATE OF VA)
) ss:
CITY/COUNTY OF Fairfax)

On Jan. 10, 2006, before me, Jatana Jackson, personally appeared Paul Wayne Reneau personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Jatana Jackson
Notary Public

My Commission expires: 01/31/09



Keyvan SH, LLC,
a Delaware limited liability company

By: Keyvan Ahlout
Name: Keyvan Ahlout
Title: manager

STATE OF Maryland)
) ss:
CITY/COUNTY OF Montgomery)

On December 28, 2005, before me, Vincent J. D'Amico,
personally appeared Keyvan Ahlout personally known to me (or
proved to me on the basis of satisfactory evidence) to be the person whose name is
subscribed to the within instrument and acknowledged to me that he executed the same in
his authorized capacity, and that by his signature on the instrument the entity upon behalf
of which the person acted, executed the instrument.

WITNESS my hand and official seal.


Notary Public

My Commission expires: 7/27/2007

PREPARED BY:
Jeffrey L. Heninger, Esq.
3110 Fairview Park Drive
Suite 1400
Falls Church, Virginia 22042

EXHIBIT A

EXHIBIT A

Property Description

All of Lot 1, Southaven Commons, according to the 1st Revision to Final Plat of Southaven Commons recorded August 8, 2000, in Plat Book 72, Page 14, which is a revision of the Final Plat filed on March 25, 1998, in the Office of the Chancery Clerk, as Plat Book 61, Page 6, which property is more particularly described as follows:

Located in the Northeast Quarter of the Northeast Quarter of Section 31, Township 1 South, Range 7 West, Southaven, Desoto County, Mississippi, being more particularly described as follows:

Commencing at the accepted Northeast corner of the Northeast Quarter of the Northeast Quarter of Section 31, Township 1 South, Range 7 West; thence South $00^{\circ}15'35''$ East, 245.07 feet with the centerline of Swinnea Road to a point; thence North $89^{\circ}00'24''$ West, 53.00 feet to an iron rod (found), said point being the true point of beginning for the herein described tract; thence South $00^{\circ}15'35''$ East, along the West right of way line of Swinnea Road (106' R.O.W.), 525.95 feet to an iron pin (found); thence North $88^{\circ}59'57''$ West, 637.35 feet with the Northerly line of Southern Pines (PB 21, Pg. 43-46) to an iron pin (found); thence South $08^{\circ}35'05''$ West, 52.15 feet to an iron pin (found); thence South $03^{\circ}30'50''$ West, 57.04 feet to an iron pin (found); thence South $89^{\circ}37'40''$ West, 159.95 feet to an iron pin (found); thence South $00^{\circ}26'25''$ East, 31.69 feet to a PK nail (found) in the centerline of Southern Pines Drive; thence South $89^{\circ}37'45''$ West, 221.29 feet along the North line of Southern Pines Subdivision to an iron pin (found) in the East line of Lot 2, Southaven Commons Subdivision; thence North $00^{\circ}05'15''$ West, 75.95 feet with the East line of Lot 2, Southaven Commons Subdivision to an iron pin (found); thence North $89^{\circ}54'45''$ East, 126.83 feet to an iron pin (found); thence North $00^{\circ}05'15''$ West, 147.83 feet to a PK nail (found); thence South $89^{\circ}05'13''$ East, 6.72 feet to a PK nail (found); thence North $00^{\circ}54'47''$ East, 638.98 feet to an iron pin (found) in the South right-of-way of Goodman Road (Mississippi Highway No. 302); thence along the South right-of-way of said road South $89^{\circ}00'00''$ East, 407.78 feet to an iron pin (found); thence South $01^{\circ}00'00''$ West,

217.99 feet along the West line of Lot 4, Southaven Commons Subdivision to an iron pin (found); thence South $89^{\circ}00'00''$ East, 269.33 feet along the South line of Lot 4 to an iron pin (found); thence North $00^{\circ}59'36''$ East, 28.13 feet along the East line of Lot 4 to an iron pin (found); thence South $89^{\circ}00'24''$ East, 10.00 feet to an iron pin (found) in the East line of Lot 4; thence South $89^{\circ}00'24''$ East, 200.08 feet to the true point of beginning and being subject to all regulations, revisions, restrictions, codes, covenants, easements and rights-of-way of record.

Also included are the reciprocal easements and other rights under that certain Declaration of Easements, Covenants, Conditions and Restrictions dated as of April 24, 1998 and appearing in Book 332 at Page 138.

Exhibit A